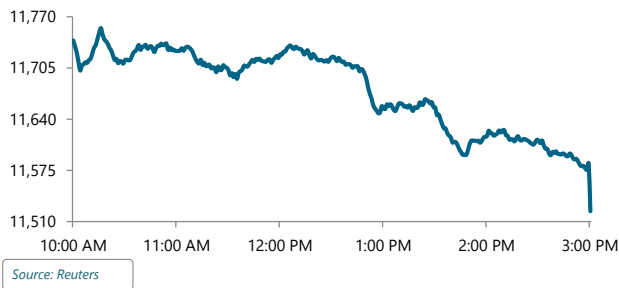


Daily Markets Overview

3 July 2022

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,523	-1.7	1.9	2.1	17.7
Saudi (NOMUC)	21,585	4.1	4.1	-16.9	0.9
Energy	6,486	-1.0	4.2	17.6	9.1
Materials	6,894	-1.4	3.0	-6.1	10.9
Capital Goods	5,991	-1.5	0.8	-20.6	14.3
Com. & Prof. Svc	3,512	0.0	0.3	-21.0	NA
Transportation	4,586	0.0	1.5	-12.4	NA
Cons. Durables & Apparel	4,355	-0.9	4.7	-31.4	NA
Consumer Services	3,920	-0.6	-1.1	-15.5	NA
Media	22,131	-4.0	-5.2	-4.8	28.9
Retailing	8,039	-1.3	1.4	-18.4	29.0
Food & Staples Retailing	8,796	-0.9	5.3	-3.6	5.1
Food & Beverages	4,895	-1.1	-0.8	1.2	NA
Health Care Equipment	8,508	-0.9	-0.9	16.3	37.7
Pharma, Biotech & Life Science	3,430	-0.6	0.2	-33.9	NA
Banks	12,845	-2.7	1.6	5.1	19.4
Diversified Financials	7,293	0.1	8.8	6.8	19.3
Insurance	5,139	-0.8	0.9	-14.2	NA
Telecommunication	6,706	-2.3	-0.1	-7.9	16.1
Utilities	7,114	1.0	5.1	19.9	23.8
REITs	4,076	-0.9	-1.2	-11.6	26.5
Real Estate	2,921	-0.8	-4.7	-7.9	NA

Source: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
The Qassim Cement Co.	79.20	4.9%	7
Yanbu Cement Co.	33.95	3.5%	7
Eastern Province Cement Co.	46.00	3.4%	2
Saudi Tadawul Group Holding Co.	189.00	2.7%	97
Al Hammadi Co for Development & Investment	36.50	2.5%	10

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Saudi Industrial Development Co.	17-Jul-22
Najran Cement Company	17-Jul-22
Aljazira Takaful Taawuni Company	17-Jul-22
Naseej International Trading Co.	18-Jul-22
Red Sea International Company	24-Jul-22
Allied Cooperative Insurance Group	25-Jul-22

Source: Tadawul

Saudi Market Update

- TASI closed 1.7% lower at 11,523, while NOMUC gained 4.1% to 21,585 on Thursday. TASI traded value totaled SAR 6.5bn and averaged SAR 7.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 29.2% of the daily traded value.
- MSCI Emerging Markets closed 0.8% lower on Friday, trading at P/E (TTM) of 10.8x vs. 17.7x for TASI.
- Banks and Materials declined 2.7% and 1.4%, respectively. Telecom ended 2.3% lower. Utilities (up 1.0%) was the best performing sector. Among stocks, The Qassim Cement Co. (3040/QACCO), Yanbu Cement Co. (3060/YNCCO AB), and Eastern Province Cement Co. (3080/EACCO AB), led the gainers.
- According to the Saudi Central Bank (SAMA), remittances from expatriates saw a 10% Y/Y decrease to SAR 11.3bn (USD 3.01bn) in May. On M/M basis, expat remittances fell 17%, or SAR 2.37bn (USD 631.61mn). (Source: Argam)
- The Ministry of Industry and Mineral Resources licensed 79 new factories in May, with investments exceeding SAR 1bn (USD 266.5mn). The total number of licensed workers at these factories stood at 2,204, while the number of industrial facilities across the country reached 10,638. (Source: Argam)
- Saudi Steel Pipe Co. (1320/SSP AB) announced that it has won a contract worth SAR 58mn (USD 15.46mn) for the supply of oil and gas steel pipes to the Saudi Arabian Oil Company (2222/ARAMCO AB) over 12 months. The financial impact of this agreement is expected to materialize between 4Q22 and 1Q23. (Source: Argam)
- Saudi Advanced Industries Co. (2120/SAIC AB)'s Chairman announced that the company is expected to achieve positive results in 2Q22. The high costs of production and raw materials will likely narrow profit margins but are unlikely have a direct impact on financial statements. (Source: Argam)
- Alkhorayef Water and Power Technologies Co. (2081/AWPT AB) announced that it has won a contract to operate and maintain the sewage treatment plants for King Saud bin Abdulaziz University for Health Sciences, Ministry of National Guard, in the Central and Western regions. The company added that the five-year contract is valued at SAR 38.04mn (USD 10.14mn), including value-added tax (VAT). The relevant impact will likely reflect on 3Q22 financials. (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Amana Co-op Insurance Co.	11.74	-10.0%	104
Etihad Atheeb Telecommunication Co.	41.60	-8.6%	20
Saudi Advanced Industries Co.	34.75	-6.2%	172
Al-Omran Industrial Trading Co.	85.00	-5.5%	15
United Co-op Assurance Co.	27.45	-4.7%	3

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	82.50	-2.6%	605
The Saudi National Bank	65.90	-3.5%	425
Saudi Basic Industries Corp.	101.60	-3.4%	323
The Saudi Arabian Oil Company	38.80	-1.0%	298
Saudi Arabian Mining Co.	49.85	-3.0%	261

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 30, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

3 July 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,202	-0.7	0.0	0.2	11.0
Abu Dhabi (ADX)	9,345	-0.3	1.2	10.1	20.7
Kuwait (KSE)	7,025	0.1	0.6	-0.7	17.3
Qatar (QE)	12,191	-0.4	3.7	4.9	15.1
Oman (MSM)	4,123	-0.1	0.2	-0.2	11.9
Bahrain (BSE)	1,840	0.8	1.3	2.4	7.0
DJMENA Index	739	-0.2	1.3	-1.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,825	1.1	-2.2	-19.7	19.2
US (NASDAQ 100)	11,128	0.9	-4.1	-28.9	20.7
UK (FTSE 100)	7,169	0.0	-0.6	-2.9	16.5
Germany (DAX)	12,813	0.2	-2.3	-19.3	11.4
France (CAC 40)	5,931	0.1	-2.3	-17.1	13.4
Russia (MICEX)	2,207	0.1	-7.7	-41.7	3.7
Japan (Nikkei)	25,936	-1.7	-2.1	-9.9	18.5
Hong Kong (HSI)	21,860	0.0	0.6	-6.6	8.1
South Korea (KOSPI)	2,305	-1.2	-2.6	-22.6	9.9
China (SHCOMP)	3,388	-0.3	1.1	-6.9	13.8
India (NIFTY)	15,752	-0.2	0.3	-9.2	20.4
Brazil (IBOV)	98,954	0.4	0.3	-5.6	5.4
Turkey (BIST 100)	2,444	1.6	-4.3	31.6	5.8
Egypt (EGX30)	9,226	0.0	-2.3	-22.8	6.1
MSCI Emerging Markets	993	-0.8	-1.8	-19.4	10.8
MSCI World	2,560	0.5	-2.3	-20.8	16.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	111.6	-2.8	35.5	43.5	47.2
Natural Gas (\$/mmbtu)	5.7	5.6	6.7	53.6	94.8
Gold (\$/oz)	1,811	0.2	3.1	-1.0	1.9
Silver (\$/oz)	19.9	-2.0	-12.3	-14.7	-23.7
Platinum (\$/oz)	893	-0.4	-13.2	-7.8	-17.9
Copper (\$/t)	8,040	-2.6	-14.4	-17.5	-13.5
Zinc (\$/t)	3,074	-3.4	-2.2	-14.4	5.2
Lead (\$/mt)	1,919	0.6	-14.9	-17.6	-14.4
Wheat (\$/bu)	846	-4.3	13.2	9.8	23.8
Corn (\$/bu)	608	-2.0	12.6	2.4	20.2
Sugar (\$/lb)	18.1	-2.3	-10.9	-4.3	12.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.29	0.01	2.08	0.00
Saudi Arabia	2.94	0.02	2.03	0.65
UAE	1.88	-0.11	1.51	-0.42
Kuwait	2.19	0.06	0.69	-0.11
Qatar	2.45	0.00	1.33	0.16
Bahrain	3.57	0.01	2.05	1.28

Source: Reuters

NOTES:

(1) Prices updated as of July 1, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Friday. S&P and NASDAQ gained 1.1% and 0.9%, respectively. Dow Jones Industrial ended 1.1% higher. In Europe, UK ended flat, while Germany and France increased 0.2% and 0.1%, respectively.
- Asian markets ended in the red on Friday. China, Japan and South Korea ended 0.3%, 1.7% and 1.2% lower, respectively. Hong Kong was closed for trading, while India declined 0.2%.
- The UAE market ended in the red on Friday. Dubai and Abu Dhabi declined 0.7% and 0.3%, respectively. GCC markets (excluding the UAE market) ended mixed on Thursday. Kuwait increased 0.1%, while Qatar and Oman decreased 0.4% and 0.1%, respectively. Bahrain gained 0.8%.
- UK's GDP growth rate for 1Q22 stood at 0.8% Q/Q, 8.7% Y/Y (prior: 1.3% Q/Q, 6.6% Y/Y; consensus: 0.8% Q/Q, 8.7% Y/Y). (Source: Trading Economics)
- US jobless claims for the week ended June 25 stood at 231K (prior: 233K; consensus: 228K). (Source: Trading Economics)
- UK S&P Global/CIPS Manufacturing PMI for June stood at 52.8 (prior: 54.6, consensus: 53.4). (Source: Trading Economics)
- OPEC+ announced that it would stick to its planned oil output hikes in August but avoided discussing policy from September onwards even as prices have risen on tight global supplies and worries that the group has little ability to pump more crude. (Source: Reuters)
- According to a review by International Monetary Fund (IMF), Bahrain's economic activity is set for a moderate rebound in 2022 and the fiscal and external positions will improve considerably in the near-term and over the medium-term, growth is set to stabilize at 3%. (Source: Trade Arabia)
- According to the Dubai Land Department, a total of 2,369 real estate transactions worth AED 9.9bn (SAR 10.11bn) were conducted during the week ending July 6. A total of 379 plots were sold for AED 1.63bn (SAR 1.67bn), while 1,990 apartments and villas were purchased for AED 4.26bn (SAR 4.35bn). (Source: Zawya)
- According to reports, the Abu Dhabi government will allocate AED 10bn (SAR 10.22bn) as part of a strategy to expand the UAE capital's manufacturing sector and boost non-oil exports. It is noted that the capital will be invested across six "transformational programmes" that will more than double the size of the emirate's manufacturing sector to AED 172bn (SAR 175.72bn). (Source: Zawya)
- According to reports, the number of new businesses setting up in the UAE through Dubai Multi Commodities Centre (DMCC), went up by 19% during 1H22, driven by strong demand from markets in Europe and Asia. At least 1,469 new companies registered with the DMCC between January and June this year, bringing the free zone's total number of companies to 21,000. (Source: Zawya)

Coming Up

- US jobless claims for the week ended July 2 (prior: 231K; consensus: 230K) will be announced on July 7. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 1 (prior: -2.8mn barrels) will be announced on July 7. (Source: Trading Economics)
- US Non-Farm Payrolls for June (prior: 390K, consensus: 270K) will be announced on July 8. (Source: Trading Economics)

Daily Markets Overview

3 July 2022

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

